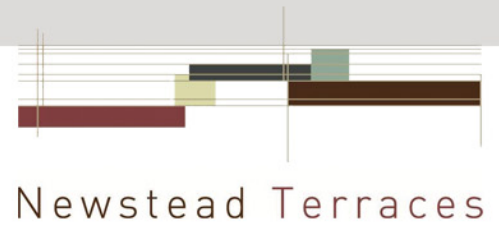


Newstead Terraces News

April 2022



OZCARE SITE PROGRESS

The Ozcare building is starting to dominate our skyline. From the internal courtyard it can be seen over our roof line.

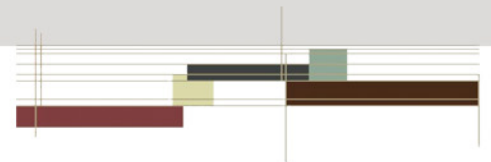
Still on track for Completion Feb 23.

WATER INGRESS AND INSURANCE CLAIMS

This month has been filled with paperwork and visits from insurance assessors. But still no progress on getting rectification works done. We have our third round of assessors visits this Wednesday morning, then we wait 2-3 weeks for their reports and recommendations, which get sent to the insurance company, not to us. We are not permitted to appoint our builders to do any work, we must use the insurance companies preferred contractors. This is a slow, time consuming and tedious path that we are required to follow.

THE SPA

Has developed another leak. Possibly due to the ground movement swelling and shrinking with all the rain. A pipe from the bottom of the spa has developed a leak. We are in the queue with Australian Leak Detection for an inspection and report at their earliest appointment 17th May! This is not going to be a fast solution for us.



Newstead Terraces

SALES AND RENTALS

Brisbane is currently in a unique position. Southern real estate markets have started to cool with prices starting to stall or even drop, but Brisbane is still showing signs of growth (although at a reduced rate, but still in a positive direction). We have just had our recent March sales record of \$1.2m for a villa topped by a sale in April of a three-bedroom unit in the complex selling for \$1.3M, which is an excellent result for our complex. The unit sold at the first open home.

Rental demand continues to outstrip supply with properties being rented within a few days of being advertised at record weekly rents. The construction next door having limited impact on the demand for our product. In May 100% of expiring leases opted to resign at increased weekly rents.

MILESTONES ACHIEVED THIS MONTH

Billie is now fully vaccinated and can finally meet all her neighbours that she so bravely barks at as they pass by our office gate. She is in week 3 at puppy school and will sit, drop, shake and walk on the lead! She is very fast and will escape out of the gate given any opportunity, so I have to keep the gate closed. Please call out if you can't see me in the office and I will come out to the gate and let you in.

The really big Milestone this month was my son Nicholas wedding to his high school sweetheart Riley. My daughter Jess was a bridesmaid. The wedding was on Saturday 30th April. It was a lovely day, highly organized by my new daughter-in-law.



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